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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE TREMONT SECURITIES LAW,
STATE LAW AND INSURANCE
LITIGATION

Master File No.:
08 Civ. 11117 (TPG)

This Document Relates to:

State Law Action, No. 08 Civ. 11183 (TPG)

**DECLARATION OF S. BENJAMIN ROZWOOD IN SUPPORT OF
CORRECTED MOTION FOR REMAND OR PARTIAL REMAND
PURSUANT TO 28 U.S.C. §1447(c) AND 15 U.S.C. §77p(d)(4)
AND RELATED RELIEF**

DECLARATION OF S. BENJAMIN ROZWOOD

I, S. Benjamin Rozwood, declare and state:

1. I am one of the attorneys representing Lakeview Investments, LP (“Plaintiff”) in the above-captioned matter. I am submitting this Declaration in support of Plaintiff’s Motion for Remand Pursuant to 28 U.S.C. §1447(c) and 15 U.S.C. §77p(d)(4) and Related Relief. I have personal knowledge of the facts stated herein and could and would attest to them if called upon to do so.

2. Attached as Exhibit 1 hereto is a true and correct copy of a Form D dated March 4, 2008, filed by Rye Select Broad Market XL Fund, L.P., with the California Department of Corporations (“CDC”) on March 10, 2008, which was obtained from the CDC website.

3. Attached as Exhibit 2 hereto are true and correct copies of pages 1 through 5 of a Form D dated July 15, 2008, filed by Rye Select Broad Market XL Fund, L.P. with the U.S. Securities and Exchange Commission (“S.E.C.”) on July 17, 2008, which was obtained from the S.E.C. website.

4. Attached as Exhibit 3 hereto is a true and correct copy of a Confidential Private Placement Memorandum for Rye Select Broad Market XL Fund, L.P., dated February 1, 2007. Defendants refer to quoted excerpts from ¶¶2 and 8 of Plaintiff’s complaint in this action. See Notice of Removal at 6, 8. However, those quoted statements are not contained in the XL Fund PPM attached hereto as Exhibit 3.

5. Based on my review of these statements, it appears they may have been inadvertently taken from materials relating to a different California action, not involving either of the two limited partnerships named as defendants in this action, which names Rye Select Broad Market Prime Fund, L.P. as a defendant. See *White et al. v. Schulman et al.*, Superior Court of California for the County of Los Angeles, Civil Action No. LC083957 (the “White Action”). On or about December 17, 2009, the California Superior Court entered an order granting defendants’ motion to stay the White Action on *forum non conveniens* grounds. On or about March 23, 2011,

1 the California Court of Appeal entered an order reversing the lower court's decision,
2 noting California's interest in having its securities laws applied to limited partnership
3 interests sold to California residents. Attached as Exhibit 4 hereto is a true and
4 correct copy of the Court of Appeal's decision. Further information concerning the
5 White Action is available in Case 2:09-cv-00759-GW-E, which was pending in the
6 U.S. District Court for the Central District of California before being remanded to
7 California state court on or about May 12, 2009.

8 I declare under penalty of perjury that the foregoing is true and correct.

9 Executed on this 11th day of April 2011, in Beverly Hills, California.

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